

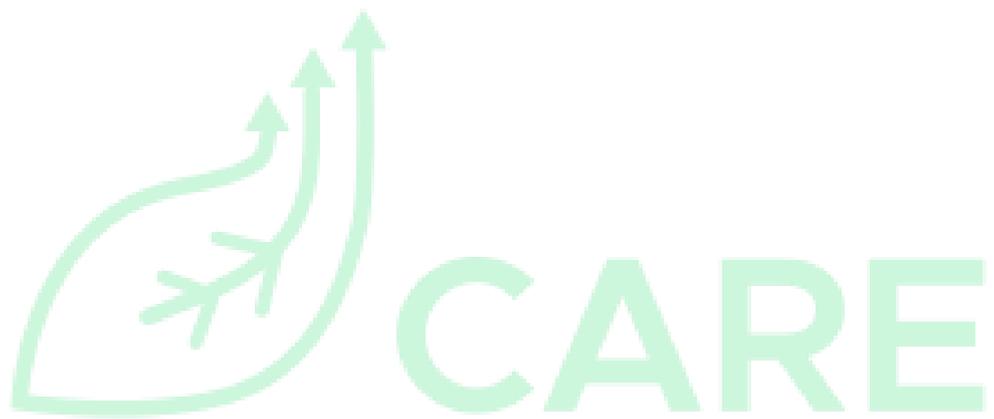
CARE

Connect to Nature



IO4- GREEN ENTREPRENEURSHIP
COMPETITION
GUIDELINES AND RULES

PREPARED BY
RIGHT CHALLENGE



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1. Introduction

The project "CARE-Connect to Nature" goal is to raise youth awareness regarding environmental problems and increase their employability changes in green business.

With the Green Entrepreneurship Competition, the goal is to promote the entrepreneurial skills and ideas, centred around green and sustainable practices, of the competing participants. Attending to the current state of our planet with climate change, increased frequency of extreme events, pollution of every ecosystem and overall biodiversity loss a paradigm shift is crucial for economic development. Traditional business models are set in exponential growth and consumerism. The new business models should be aligned with sustainable values, the notion that primary resources should be used wisely, and products/services should be made to meet consumers' real needs and should respond to a market gap.

The present document, the competition guidelines, rules, and judging criteria will be defined and will serve to orient all partners' work to ensure uniform and cohesive work. The establishment of guidelines will also aid keep the competition transparent and fair. The document will be divided into two main sections: 1) Guidelines for the consortium partners to implement the competition in their area of activity and 2) Guidelines for the competing participants to guide their work.

2. Competition Rules & Prizes

In this chapter, all the competition rules will be addressed. The participant's profile, green business submission, judging criteria, competition prizes, and timeline.

Participants should develop a green business idea, that can be both the development of a product or a service. The idea must be sustainable and innovative. It can focus on renewable energy, a sustainable transition in the food chain, a mind shift in urban mobility, or any other way to tackle climate change

and pollution. Indeed, the developed concept needs to fit, in some level, at least one of the modules of the online training course (mandatory to conclude to participate).

The competition official language is **English**, and all deliverables should comply with this statement.

2.1 Competition requirements

2.1.1 Teams and Participants Profile

For this competition, the competing participants will be organized into groups – hereby denominated **teams**. Each team will be composed of **3 participants**.

The team members must be **youth**, a maximum of 29 years old, and **residing in a partnering country**: Austria, Italy, Portugal, Slovenia, Spain, and Turkey.

2.2 CARE Online Training Course: Competing Requirement

To participate, **all team members must enrol in the inscription Google forms and complete the online training course: Eco-literate and green entrepreneur skills for young people integration**. The course modules are uploaded in a Google Drive that can be accessed by the following link:

https://drive.google.com/drive/folders/1pBSNsX0bPcmhS41KkEn9mj3uVYBy-3FT?usp=drive_link

This link was also sent to you via e-mail after enrolling in the following Google Forms link (ignore this step if you already enrolled):

<https://forms.gle/tJBMX4rZR6bqYD7a7>

The course is composed of 16 modules, each composed of an Infographic and a short video. This course can be approached by dividing the modules into three categories: environmental concepts, socially oriented concepts and lastly, and green businesses and innovations concepts.

The environmental concepts are as follows:

- Biodiversity

- Climate change
- Ecosystem Services
- Sustainability
- Nature Based-Solutions
- 3R Concept - Reuse, Recycle, Reduce

The socially oriented concepts are as follows:

- Regenerative Learning
- The Organizational leadership
- Sustainable Development Goals
- Skills for Green Entrepreneurship

The green businesses and innovations concepts are as follows:

- Bioeconomy
- Circular economy
- Eco-design
- Technological Innovation
- Green Business Plan
- Sustainable Development

All team members must have enrolled in the inscription forms and completed the online course to be eligible to win the prizes.

2.3 Green Business Idea Submission: Competition form

For submitting the green business idea, each team must fill in a *competition form* (see Annex). The form will be provided as an online document to all competing teams. You only must submit one form per time. In this form, the team must disclose every team member's name and email address.

In the competition form, the teams should fill in each defined chapter, using the texts as a guide to meet every requirement. It consists of a business summary and five chapters:

- 1) Green Business description
- 2) Product/Service description

- 3) Market and Consumer profile
- 4) Financial analysis
- 5) Sustainable approach

Each chapter has its sub-chapters. The teams should deliver the competition form properly filled in and delete the support text, keeping only the document structure (chapters and sub-chapters).

The application form must be submitted by **September 22nd, 2023, by 00h CET**. All the deliveries need to be in **English**.

2.4 Prizes

The three highest-scoring teams will win the competition. The team with the single highest score will be the first victor, followed by the second and third. The three teams will receive the following prizes:

- 1) First place: Tablets
- 2) Second place: Smartwatch
- 3) Third place: Headphones

The winners should be announced by **October 6th, 2023**. This announcement will be made on the project social media platforms and Website, presented below:

CARE Project Social Media Platforms	Links
Facebook Page	CARE Project: https://www.facebook.com/CAREErasmusproject
Instagram Page	care.connect2nature: https://www.instagram.com/care.connect2nature/
LinkedIn	CARE E+ Project

	https://www.linkedin.com/company/care-e-project?trk=public_post_feed-actor-name
Website	https://care.splet.arnes.si/

The announcement will also be sent via email for each of the team members.

Additionally, the teams are invited to participate in a **conference** that will be held on the **20th of October in Porto**, Portugal. The top three teams will be invited to participate and prepare the pitch, this can be made in person live* or by preparing a short video. The event will host 120 people from local authorities and policymakers, business representatives, NGOs, artists, and more, in a hybrid format. This can be a great way to propel your green business idea and network. The pitching is not mandatory for the competition participation.

You can also participate in the conference by enrolling in the following link:

<https://docs.google.com/forms/d/e/1FAIpQLSf-30tG76Z43eJwWxwgFOTcLNe0OX3QGjjciaCZ5HIATVghnQ/viewform>

*Please note that travels to attend the event are not covered by the project.

3. Green Business: Concept & Development Considerations

A green business can be defined as an enterprise that makes a minimal negative impact on the environment and community; indeed, it can even have a positive impact on the world. The company values are aligned with the sustainable development goals and apply fair employment practices. These types of businesses are forward-thinking when it comes to human rights, environmental concerns, and related issues.

3.1 Creation of a Green Business Competition

The developed ideas during the competition must be aligned with sustainability values, to do so, you must consider the following steps for the green business concept development:

- 1) Design
- 2) Materials
- 3) The product or service itself
- 4) Manufacturing processes
- 5) Distribution processes
- 6) The marketing and sales strategy- market placement
- 7) The use that consumers will give the product/service.
- 8) Recyclability

Furthermore, the developed product/service should consider the principles approached in the mandatory online course: *Eco-literate and green entrepreneur skills for young people integration*.

4. Sustainable entrepreneurship: concept creation

4.1 Traditional entrepreneurship

Traditional entrepreneurship can potentially be perceived as a source of environmental issues since it tends to only focus on revenue and increasing business capacity. Nonetheless, entrepreneurship is vital to stimulate economic development and is a pillar of modern societies. It has been studied, analysed, and implemented as a mechanism to generate work positions for third parties and/or self-employment. However, the emergent environmental issues have led to the suggestion that entrepreneurship should encompass the three fundamental pillars of sustainable development: social, economic, and environmental principles, and not just generating wealth and so, the concept of sustainable entrepreneurship was born [1].

4.2 Sustainable entrepreneurship

Sustainable entrepreneurship (SE) can be defined as follows:

“Sustainable entrepreneurship is focused on the preservation of nature, life support, and community in the pursuit of perceived opportunities to bring into existence future products, processes, and services for gain, where the gain is

broadly construed to include economic and non-economic gains to individuals, the economy, and society."

SE has been considered a solution for social inequality and environmental degradation rather than a possible cause of them [2].

5. Considerations for the development of the Green Business

While developing the business concept, the competing participants should consider the eco-design and circular economy principles. As a guide, competing participants can use the judging criteria questions to make sure they meet all requirements.

5.1 Environmental risk assessment

To ensure the sustainability of the business idea, an environmental risk assessment should be performed. As pillars of sustainability, three key areas should be considered: environment, social and governance. In this competition, the focus is environmental sustainability, and so, the green business should consider how it addresses pressing issues such as climate change, pollution, habitat, and biodiversity loss.

Environmentally the following aspects should be considered:

- 1) Greenhouse gas emissions
- 2) Energy consumption
- 3) Water consumption
- 4) Waste output and management/ pollution mitigation
- 5) Materials Impact
 - a. raw material sourcing
 - b. packaging required
- 6) Recycling/Repurposing/Repairing potential
- 7) Business ethos: Environmental commitments

Recycled and reusable materials should be prioritized, as well as renewable energy sources.

The idealized product or service should be designed to minimize environmental impacts and ensure sustainability. Moreover, the design must be conceived considering the consumer's use. Must be functional and practical. It should consider the innovation factor and be creative. In sum, all stages of a product/service life-cycle stages should be considered and centred around a circularity philosophy:

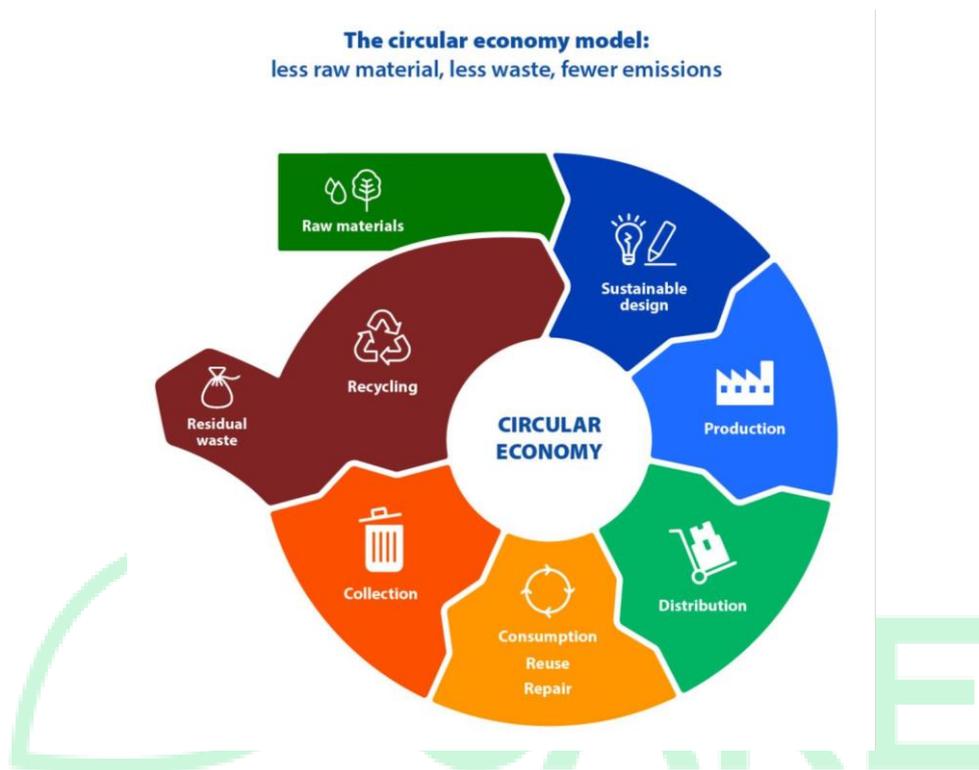


Figure 1- Circular economy: definition, importance, and benefits: News: European Parliament

To guide their business choices, participants can use Life Cycle Analysis (LCA). This analysis is presented more in depth in the competition form.

5.2 Social stand

As a sustainable business, the developed green business idea must consider its social impacts. It should embody a policy that promotes fairness, respect, and inclusion.

Worker's physical and mental health and safety must be a pivotal aspect to consider. The business should consider:

- Proper working conditions
- Insurance

- Parental and sick leaves policies
- Other

To be a socially sustainable business you need to be committed to the respect of the human rights declared by the United Nations.

Additionally, the green business idea hiring process must, at all costs, reject criteria based on prejudice and should be based on merit. Any kind of discrimination needs to be dealt with.

Outside the workers, the green business can have positive impacts on the community and better their living conditions. To do so, a social strategy should be developed.

Lastly, some green businesses associate themselves with social causes like:

- Gender Equality
- Defend the LGBTQIA+ community rights
- Religious and Cultural acceptance and valorization
- Fight against racism
- Support to migrants, refugees, and victims of wars and natural catastrophes
- Support children and parents in need
- Work to gather awareness about people with functional diversity or certain diseases

These are some examples that participants can take to establish the green business social values and to establish their community position.

These are only some examples of things to consider in terms of labour safety and equality, your work can approach some of the examples given or completely different aspects, as long as there is a reason for the approach taken.

5.3 Financial transparency and reliability

Sustainable finance is considered, by the EU, a key agent to achieve the policy objectives under the European green deal as well as EU's international commitments on climate and sustainability objectives.

In the EU's policy context, sustainable finance is understood as finance to support economic growth while reducing pressures on the environment and taking into account social and governance aspects. It encompasses transparency and the mitigation of such risks through the appropriate governance of financial and corporate actors.

Since sustainable business must consider their impact in society and the planet, fiscal transparency should be a focal point. Financial management plays a crucial role in ensuring sustainable business practices. It is essential to strategically position the organization to ensure it achieves its short-term and long-term goals. Alongside it, it also inspires trust and reliability in consumers and its workers.

The financial management quality and transparency, impacts planning and decision-making, influencing organizations' expenditures and borrowing, affecting business practice and development. Adequate management ensures that there is suitable growth and development.

These actions, will, in turn, determine the longevity of the business and the security it offers to its employees.

Resources will be made available in the competition form to help you with this segment.

6. Judging criteria

In order to define the competition winners rightfully and fairly, thorough judging criteria must be set prior to the beginning of the competition. The judging process will be conducted through a comprehensive point system that considers all the different stages that a well-put-out sustainable business must have. The questions are to be scored using a 1-5 scale. At least one representative from each partnering organisation will fill in the judging forms (ESNM, Zentrum, DKM, UCAM, CIAPE and RightChallenge) for each of the participating teams. All teams will be judged using the same form.

The questions/topics to be considered whilst evaluating the work produced by the participants are divided into X categories, each with more than one question to be answered. The evaluating questions are as follows:

- 1) **Business summary:** small abstract with information about the business idea. It should embody the business values, goals, and why it was idealized. In essence, is a short pitch of the business. As a guide, participants can use the following questions to compose this section:
 - i. How clear was the explanation of the product/service?
 - ii. How creative the idea is?
 - iii. How clear is the sustainability aspect of the idea?
 - iv. How long-lasting and versatile is the idea?
 - v. How clear and sustainable are the values associated with the green business idea?

- 2) **Concept analysis:** Information on the developed product or service. This section is last conceptual than the first. Detailed information should be given about the idea design, required materials, manufacturing, whole supply and distribution chain, the sales and m
 - i. How clear is the product/service description
 - ii. How well thought out and how practical it is
 - iii. How original and creative is the idea
 - iv. Are there any replacements in the market and how well the concept fits a market niche and distinguishes itself
 - v. Is the idea based and created attending sustainability values

What are the potential environmental risks associated with the idea and how well described they are - risk assessment

- 3) **Market analyses:** Information about the target market, consumers, and concept placement
 - i. There is a clear market demand for the product/service

- ii. How clear is the strategy to enter the target market and how well projected it is
 - iii. What is the market size and estimated rate of extension
 - iv. Consumer's profile and their willingness to spend the money on the product/service
- 4) **Social Stand:** Information about how the social pillar will be approached
- i. How will you ensure fairness and equality in opportunities
 - ii. What is the social stand of the business
 - iii. What is the green business positive impact on people and on the community
- 5) **Financial transparency and reliability:** Information on the business management and fiscal transparency policies
- i. Are the financial analysis feasible
 - ii. Are funding programs aligned with the green business plan

To determine the winner, the questions will be placed in a form platform to be answered by all partners. The competing group with the highest score wins the competition. The Google form can be found at the following link:

[CARE: IO4- Green competition judging \(typeform.com\)](https://typeform.com/CARE-IO4-Green-competition-judging)

The judging period will occur from the competition form submission – **September 22nd** until the winner's announcement on **October 6th**.

7. Competition steps and timeline

To ensure fairness and transparency during and after the competition, the following timetable and associated deadlines must be met.

Deadline	Competition step
	Online course: Eco-literate and green entrepreneur skills for young people integration
	Competition starts

September 22 th	Competition form submitted
September 29 th	Business ideas evaluation
October 6 th	Winner announcement



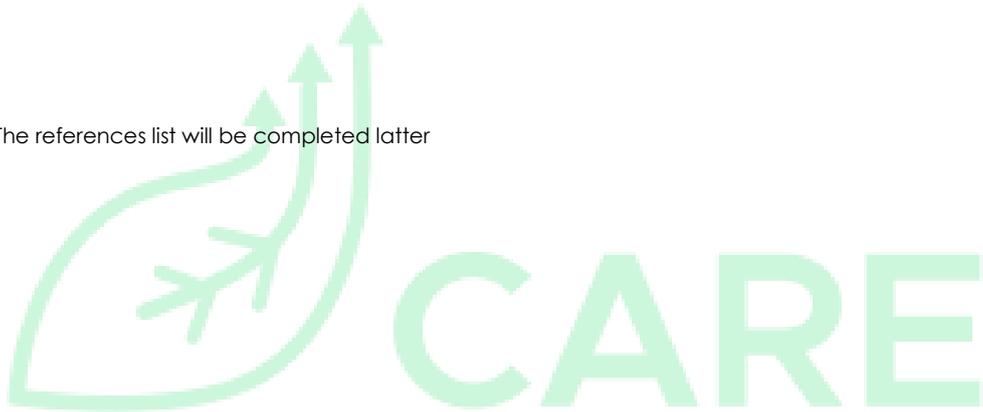
8. References and sources

[1] Terán-Yépez, E., Marín-Carrillo, G. M., del Pilar Casado-Belmonte, M., & de las Mercedes Capobianco-Uriarte, M. (2020). Sustainable entrepreneurship: Review of its evolution and new trends. *Journal of Cleaner Production*, 252, 119742.

[2] Shepherd, D. A., & Patzelt, H. (2011). The new field of sustainable entrepreneurship: Studying entrepreneurial action linking “what is to be sustained” with “what is to be developed”. *Entrepreneurship theory and practice*, 35(1), 137-163.

[3] Guidelines and Judging Criteria | Entrepreneurship Lab. (n.d.). Elab.nyc. Retrieved April 24, 2023, from <https://elab.nyc/entrepreneurship-lubin/pace-pitch-contest/guidelines-and-judging-criteria>

Note: The references list will be completed latter



Annex A: Green Entrepreneurship Competition: Competition Form

Name of the Business Idea:

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Team members:

1. First Participant:

First and Last name		
Date of Birth	dd/mm/yyyy	
Base Country		
Account used to complete the Online Training Course	Email used	
	User Name	

2. Second Participant:

First and Last name		
Date of Birth	dd/mm/yyyy	
Base Country		
Account used to complete the Online Training Course	Email used	
	User Name	

3. Third Participant:

First and Last name		
Date of Birth	dd/mm/yyyy	

Base Country		
Account used to complete the Online Training Course	Email used	
	User Name	

Select at least one topic that your Green Business Idea relates most to:

Topic	Select:	Topic:	Select:
Biodiversity		Green Business Plan	
Climate Change		Nature Based Solutions	
Ecosystem Services		Eco-design	
Bioeconomy		Regenerative Living	
Sustainability		Organizational Leadership	
Circular Economy		Sustainable Development Goals	
Skills for Green Entrepreneurship		Technological Innovation	
3R Concep – Reuse, Recycle, Reduce		Sustainable Development	

[Please fill in the chapter and sub-chapter with all the required information about your green business idea. Use the support text to guide your work and delete it when submitting the work. The document structure – chapter and sub-chapters – must be kept.]

Please note that before submitting the Green Business Form, **all team members must complete the online training course.**

1. Summary

Write a summary of your green entrepreneur idea.

150 words max.

2. Green Business description

2.1 What is the product?

Product/service name and description

Explain what your green business idea is, how you chose the name and describe what it does.

2.2 Why creating it: problem definition

List a maximum of the three most important problems your idea solves.

It is important to assess whether your customers have a large enough problem or a need that would satisfy their purchase. You can think of the issues as tasks that your consumers would otherwise have to complete, but you relieve them by providing them a solution with your green business idea.

2.3 The Need and Niche

Describe your product or service and point out how it solves the problems described above.

The product or service that you will present solves the problems of your potential customers. Therefore, with your green business idea, you are solving a market need and fitting into a niche. Describe the characteristics of your product/service and explain how they solve the problems written above.

2.4 The Values and Pillars

Describe the Business values and pillars.

Every green business has to be founded using sustainable pillars. Disclose the Business core values and how it serves the sustainability movement. Remember that sustainability itself is composed by three different pillars at least: the environment, the society and the economy.

3. Product/Service description

Technical aspects of the green business product or service.

3.1 Design

Describe how you envision your green business idea you can include and picture or illustration.

Consider the practicality and purpose of your design. Weigh up the potential environmental impacts and the product life-cycle.

3.2 Manufacturing

How will you produce the product/ service? Here describe the manufacturing or developing process of your green business idea. Keep in mind sustainability! Try to choose more eco-friendly materials and manufacturing technics with lower environmental impacts. Consider the necessary packaging.

3.3 Distribution

In this section, you should consider the distribution chain. How are you going to distribute the product and make it accessible to consumers? What resources do you use? Are those resources renewable or recycled?

3.4 Recycling/Repurposing/ Reuse Potential

Describe your strategies for the product life-cycle end. You should consider the circularity. The materials chosen can be recycled? Can the product be repurposed? Can it be reused? Are you planning to have any campaign towards consumers where you offer a solution for maintaining the business circularity?

3.5 Existing alternatives and your eco-innovative twist

Find and describe existing alternatives.

Describe the existing products or services that can potentially replace yours and why yours stands out! Explain why your idea is more sustainable and innovative – eco-innovative.

3.6 Value proposition

State why customers will buy your product or what you promise customers and how you differ from the competition.

Make a compelling thread where you sum all your product/service advantages of your entrepreneur idea, how it will serve consumers' needs and differs from the competition. These advantages make your idea unique, and not easily copied or purchased. They make your green business stand on its own and able to defend itself against the competition.

4. Market and Consumer profile

Identify your target market and associated target customers. Describe both as accurately as possible. Do the research on a local, national or European level

To help you on this task and increase your entrepreneurial knowledge you can sign-up for the online free-trial HUBS marketing course: [Marketing simulation game](#) | [Learn from experience](#) | [Hubro](#)

4.1 Define the target market and consumer profile

Define your target market and your consumer profile. Outline your marketing plan: how you will attract customers and how you will advertise and sell your product or service.

Define the market's need for your business idea based on the defined problems and the market size.

Based on that define your target-consumer: age, socio-economic background etc. Define all demographics relevant to your product/ service and explain your target-audience choice.

The best customers are the ones who need your product or service the most and are, therefore, more willing to pay and use it. You must determine who they are and how many there are in order to verify the market's potential. Once again, use the identified problems to properly define them.

Your market size can be determined on a Local, National or European level, depending on what fits your green business idea, based on the defined target-group.

4.2 Define the marketing strategy

With the defined target market, establish its size: the amount of people in it (at a local, national or European level), their average income, willingness to pay for your product/service (based on their willingness to pay for similar products) and their preferences regarding publicity (tv, radio, Facebook, Instagram, etc) and shopping habits (online, supermarkets, physical shops, department stores, etc). With this data, define your marketing strategy.

Marketing includes all activities that help your customers see and buy your product; specify the name of your product, specify the slogan, sales method (online store, regular store, teleshopping, trade show sales, telephone sales, etc.) and advertising methods (website, Facebook, radio and television ads, flyers, billboards, fairs, etc.). For this, consider the **7 P's of marketing**:

- Product – how you satisfy customer needs
- Price – how much customers are willing to pay for your product
- Promotion – which channels you use to tell customers about your product
- Place – where you sell your product
- People – individuals who help sell your product to customers
- Packaging – how you present your product to the customer
- Process – how you deliver your product to customers

Here are some resources that you can use to create your marketing plan:

- Optimizely. (2023). *What is marketing strategy?* [online] Available at: <https://www.optimizely.com/optimization-glossary/marketing-strategy/#:~:text=A%20marketing%20strategy%20is%20a>.
- Shopify. (2022). *What Is Green Marketing? Definition and Examples.* [online] Available at: <https://www.shopify.com/blog/what-is-green-marketing#:~:text=Green%20marketing%20strategy&text=Skipping%20printed%20materials%20altogether%20in>
- www.givz.com. (n.d.). *Givz | 8 Important Green Marketing Strategies for Eco-Friendly Ecommerce Brands.* [online] Available at: <https://www.givz.com/blog/green-marketing>
- Indeed Career Guide. (n.d.). *What Is Green Marketing? Uses, Benefits and Examples.* [online] Available at: <https://www.indeed.com/career-advice/career-development/green-marketing>

5. Financial analyses

For the green business feasibility, the financial aspects need to be considered. Remember that: economic balance is also a crucial part of a sustainable business.

Sustainable finance is considered, by the EU, a key agent to achieve the policy objectives under the European green deal as well as EU's international commitments on climate and sustainability objectives.

In the EU's policy context, sustainable finance is understood as finance to support economic growth while reducing pressures on the environment and taking into account social and governance aspects. It encompasses transparency and the mitigation of such risks through the appropriate governance of financial and corporate actors.

For your green business financial sustainability, you should consider the following aspects.

To know more about sustainability in a business finance and to make some consideration in your green business idea, consult the following resources:

- Eccles, R. G., & Mirchandani, B. (2022, February 15). *We Need Universal ESG Accounting Standards*. Harvard Business Review. <https://hbr.org/2022/02/we-need-universal-esg-accounting-standards>
- Sustainable finance package 2023. (n.d.). Finance.ec.europa.eu. Retrieved August 2, 2023, from https://finance.ec.europa.eu/publications/sustainable-finance-package-2023_en#documents
- COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS A sustainable finance framework that works on the ground.(2023).<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52023DC0317>
- Bakken, R. (2021, August 9). *What Is Sustainable Finance and Why Is It Important?* Harvard Extension School. <https://extension.harvard.edu/blog/what-is-sustainable-finance-and-why-is-it-important/>

- Kuah, J. (2022, June 7). Sustainable Finance - Meaning and Examples in Business. Network for Business Sustainability (NBS). <https://nbs.net/sustainable-finance-meaning-and-examples-in-business/>

5.1 Funding

See if your green business is eligible to apply for any green funding programme.

To start any business, initial funding is required.

Due to the pressing environmental problems, greener alternatives are increasingly more appealing to consumers and of great interest for common policies. Green funds are mutual funds or other types of investment vehicles that promote socially and environmentally conscious policies and business practices. Green funds might invest in companies engaged in green transportation, alternative energy, and sustainable living.

Assess if your green business idea fits in any green funding programme as a way to promote its financial sustainability.

To help, you can check the following websites:

- Environment, U.N. (2018). Green Financing. [online] UNEP - UN Environment Programme. Available at: <https://www.unep.org/regions/asia-and-pacific/regional-initiatives/supporting-resource-efficiency/green-financing#:~:text=Green%20financing%20is%20to%20increase>
- Union, European Union. Press Release: The Green Deal Industrial Plan: putting Europe's net-zero industry in the lead. Available at: https://ec.europa.eu/commission/presscorner/detail/en/ip_23_510
- Brühl, V. (2021). Green Finance in Europe – Strategy, Regulation and Instruments. Intereconomics, [online] 2021(6), pp.323–330. Available at: <https://www.intereconomics.eu/contents/year/2021/number/6/article/green-finance-in-europe-strategy-regulation-and-instruments.html>

5.2 Cash Balance

Cash flow describes the increase and decrease of the company's cash balance during a period of time.

For the sustainability of your green business, you must consider two aspects to determine your cash balance:

- 1) Your costs/bills: this encapsulates all business aspects that require spending money – negative balance
 - a. Production and distribution costs
 - b. Marketing expenses
 - c. Outsourcing services
 - d. Fair salaries

- 2) Your revenue: this encapsulates all business aspects that generate income – positive balance
 - a. Product/service retail value – make sure its reasonably set.
 - b. Sales volume

To determine your product/service retail value, firstly you have to consider how much it will cost you to produce it in this way, your green business can be profitable. Your profit will be the amount you have after deducting all your production costs and bills from your revenue. Moreover, with your market analysis and by defining your product/service alternatives you can determine how much your consumers are willing to pay.

Based on the retail value of the product/service, you can calculate how many products you need to sell to earn enough to cover all costs, which is also your goal in terms of sales volume.

6. Sustainable approach

6.1 How the product/service fits in the green business concept model

A green business must always take its ecological and social effects into consideration and must put them ahead of profits when creating a product or selling a service. Define the business sustainability practices and initiatives and make it clear so that your customers can easily recognize it as a green business. Additionally, you can see if your entrepreneurial idea fits under any type of environmental or socially fair certificate.

Try a consumer's perspective and meet the criteria typically used to determine if a business is green or not:

- Transparency: A green business should be transparent about its environmental practices and initiatives. This information should be readily available on the company's website or in its annual reports.

- Sustainable sourcing: A green business should source its materials and products in a sustainable and responsible manner. This can include using renewable resources, reducing waste, and minimizing the environmental impact of transportation.
- Company's energy use: A green business should strive to reduce its energy consumption and use renewable energy sources whenever possible.
- Company's waste management practices: A green business should have a comprehensive waste management plan that includes reducing waste, recycling, and properly disposing of hazardous materials.

6.2 Environmental Risk assessment

As a green business set on sustainable pillars, the environmental impacts of your product/service must be evaluated. To do so, you should consider the following aspects:

- 8) Greenhouse gas emissions
- 9) Energy consumption
- 10) Water consumption
- 11) Waste output and management/ pollution mitigation
- 12) Materials impact
 - a. raw material sourcing
 - b. packaging required
- 13) Recycling/Repurposing/Repairing potential
- 14) Business ethos: Environmental commitments to promote an environmentally balanced business

To determine a product or service's environmental impact you can use the Life Cycle Analysis (LCA) principals. This is an analysis used to evaluate the environmental impact of a product/service over its entire life-cycle such design, production, and disposal stages. The goal of an LCA is to not only create data but also to facilitate decisions. That's why it is always designed with a specific goal in mind, such as making a product more sustainable .

One suggestion is the LCA tool by Mobius:

[Ecochain Mobius - Easy Product LCA Software](#)

This is not mandatory but can give you highlights on how to determine your green business impact and help you choose materials and production technics with less impact.

7. Social Approach

Another crucial aspect of a sustainable business is the society pillar. Social values are essential in business to preserve healthy connections among coworkers as well as between the organisation and society. If a corporation conducts business in a way that is contrary to the community's common social ideals, that company will be isolated from its customers.

Social values are crucial in the context of green enterprises since they help to build a favourable image for the organisation. Green enterprises must be ecologically sustainable as well as socially responsible. Besides establishing a good image for costumers and, in this way, increase attractiveness, its crucial for the development of a fairer and more inclusive society. Some social values that can be promoted by green businesses are fair trade, ethical sourcing, and community involvement, cultural and traditions respect.

Social sustainability is about making sure that communities and societies can thrive and continue to exist in a healthy, fair, and equal way. It focuses on improving people's quality of life, fostering strong relationships, and ensuring everyone has the chance to fulfill their potential.

Some key aspects of social sustainability to consider:

7.1 Labour safety and Health

As a responsible and fair business, the workers health and overall well-being must be a key-point of consideration.

Think about the business infrastructure you would need to realize your green business idea, what would be good working conditions? What conditions the workers would need to be comfortable, valued, and safe? Consider:

- Sitting and standing conditions: if the job requires long-hours sitting or standing, what would be the health considerations to take? How would you minimize the risk?
- Safety: In case of an accident what would be your approach? Is there an health insurance? How would you ensure that your worker would be well taken care for? Would the work loss is job?

- Maternity: if a worker is forming a family what would be the business policy about parenting leaves? Would maternity and parenty leave considered equal or different' What in the case of adoption or non-binary people?

These are only some examples of things to consider in terms of labour safety and health, your work can approach some of this or completely different aspects as long as there is a reason for the approach taken.

7.2 Fairness and equality

To be a socially sustainable business you need to be committed that the human rights are being respected. To know more about them you can consult the following link of United Nations Human Rights Declaration:

<https://www.un.org/en/about-us/universal-declaration-of-human-rights>

Consider:

- Hiring criteria: Are they fair and free from prejudice?
- Salary: the workers salary amount is based on what?
- Workers rights

Additionally, state the green business social values and what is their stand when it comes to gender, religious, race, cultural or other form of discrimination. On your social approach design mechanisms that would ensure fairness and equability. Furthermore, consider the potential social impact the business would have on the community and how could it serve to better people's conditions.



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